Company Registration No. 09285621 (England and Wales)

BALANCE POWER LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

WEDNESDAY



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COMPANIES HOUSE

BALANCE POWER LIMITED

COMPANY INFORMATION

Director	Mr A P Marshall
Company number	09285621
Registered office	27/28 Eastcastle Street London W1W 8DH
Auditor	Welbeck Associates 30 Percy Street London W1T 2DB

BALANCE POWER LIMITED

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BALANCE POWER LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2017

The director presents his annual report and financial statements for the year ended 30 April 2017.

Principal activities
The principal activity of the company continued to be that of electrical power generation.

Director
The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr A P Marshall

Auditor
In accordance with the company's articles, a resolution proposing that Welbeck Associates be reappointed as auditor of the company will be put at a general meeting.

Statement of disclosure to auditor
So far as the director at the date of approving this report is aware, there is no relevant audit information of which the Company's auditor is unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the Company's auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

.....
Mr A P Marshall
Director
Date: 31/1/2018

BALANCE POWER LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2017

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BALANCE POWER LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BALANCE POWER LIMITED

We have audited the financial statements of Balance Power Limited for the year ended 30 April 2017 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

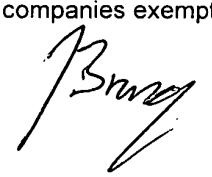
In our opinion, based on the work undertaken in the course of our audit, the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Director's Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Director's Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



Jonathan Bradley-Hoare (Senior Statutory Auditor)
for and on behalf of Welbeck Associates

Chartered Accountants
Statutory Auditor

30 Percy Street
London
W1T 2DB

BALANCE POWER LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
	£	£
Administrative expenses	(274,680)	(244,115)
Other operating income	-	208
Operating loss	(274,680)	(243,907)
Interest payable and similar expenses	(329)	-
Loss before taxation	(275,009)	(243,907)
Tax on loss	-	-
Loss for the financial year	(275,009)	(243,907)

BALANCE POWER LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Intangible assets	4		369,519		-
Tangible assets	5		484,295		-
Current assets					
Debtors	6	470,097		122,435	
Cash at bank and in hand		1,996,069		2,864,825	
		2,466,166		2,987,260	
Creditors: amounts falling due within one year	7	(116,415)		(8,686)	
Net current assets			2,349,751		2,978,574
Total assets less current liabilities			3,203,565		2,978,574
Creditors: amounts falling due after more than one year	8		(500,000)		-
Net assets			2,703,565		2,978,574
Capital and reserves					
Called up share capital	9		55,641		55,641
Share premium account			3,198,997		3,198,997
Profit and loss reserves			(551,073)		(276,064)
Total equity			2,703,565		2,978,574

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within the Companies Act 2006 Pt. 15.

The financial statements were approved and signed by the director and authorised for issue on 31/1/2018

Mr A P Marshall
Director

Company Registration No. 09285621

BALANCE POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Balance Power Limited is a private company limited by shares incorporated in England and Wales. The registered office is 27/28 Eastcastle Street, London, W1W 8DH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The Director has considered the applicability of the going concern basis in the preparation of these financial statements. This included the review of internal budgets and financial results which show, taking into account reasonably probable changes in financial performance that the Company should be able to operate within the level of its current funding arrangements. Furthermore, the cash at bank held at year end was £1,996,069. Hence, the Director has a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. For this reason he has adopted the going concern basis in the preparation of the financial statements.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Planning and Connection Costs	over 20 years

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives.

Generating plant	over 20 years
Infrastructure	over 20 years

1 Accounting policies

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Auditor's remuneration

	2017	2016
Fees payable to the company's auditor and associates:	£	£
For audit services		
Audit of the financial statements of the company	4,750	3,250

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

4 Intangible fixed assets

	Planning and Connection Costs
	£
Cost	
At 1 May 2016	-
Additions - separately acquired	369,519
At 30 April 2017	369,519
Amortisation and impairment	
At 1 May 2016 and 30 April 2017	-
Carrying amount	
At 30 April 2017	369,519
At 30 April 2016	-

5 Tangible fixed assets

	Generating plant	Infrastructure	Total
	£	£	£
Cost			
At 1 May 2016	-	-	-
Additions	467,963	16,332	484,295
At 30 April 2017	467,963	16,332	484,295
Depreciation and impairment			
At 1 May 2016 and 30 April 2017	-	-	-
Carrying amount			
At 30 April 2017	467,963	16,332	484,295
At 30 April 2016	-	-	-

6 Debtors

Amounts falling due within one year:	2017 £	2016 £
Other debtors	470,097	122,435

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	100,680	361
Other creditors	15,735	8,325
	116,415	8,686

8 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	500,000	-

9 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
16,020 Ordinary Shares of 0.1p each	16	16
19,627 Ordinary A shares of £1 each	19,627	19,627
3,599,795 Ordinary B shares of 1p each	35,998	35,998
	55,641	55,641

10 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2017 £	2016 £
Acquisition of tangible fixed assets	2,866,832	-

11 Related party transactions

During the year the company paid management fees of £150,000 (2016: £162,500) to Plutus Powergen plc, a shareholder of the company. There was no balance outstanding at the year end.

During the year the company paid monitoring fees of £72,000 (2016: nil) to Rockpool Investments LLP, a shareholder of the company. The balance outstanding at the year end was £7,200.